Metals Deliveries User Manual

April 2013
Global Operations Education

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Introduction

CME Group's Deliveries Plus System metal component is a web based application used to manage metal inventory and enter delivery intentions for the delivery of metal products. This application is accessible via CME Connect at http://connect.cme.com. In addition to the ability to manage inventory and enter delivery intentions, the Deliveries System will process all delivery assignments, create invoices and reports based on the data processed.

The Delivery System provides a number of features, most notably:

- Web-based and accessible through the CME Group portal
- Descriptive menu options for easy navigation
- Dashboard to view pending action items and summary product information
- Ability to view preliminary assignment information prior to final assignment
- Ability to Download data from the system in a CSV or XML format
- Detailed search options

The Metal Delivery component contains the following:

- Dashboard
- Metal product and facility Administration
- Inventory Management
- Delivery Intent management
- Invoice management
- Assignment details (preliminary and final)
- Reports

Metal Registration Process Information

Metals Registration Process	
Step 1	○ Facilities submit certificates to a firm with a status of "*Registration Requested*".
Step 2	○ Clearing Member Firms log into Deliveries Plus to approve certificate registration requests. Approved certificates will have a status of "*Registered*".
Step 3	○ Clearing Member Firms then have the option to assign an account number and change the origin for the newly registered certificates.

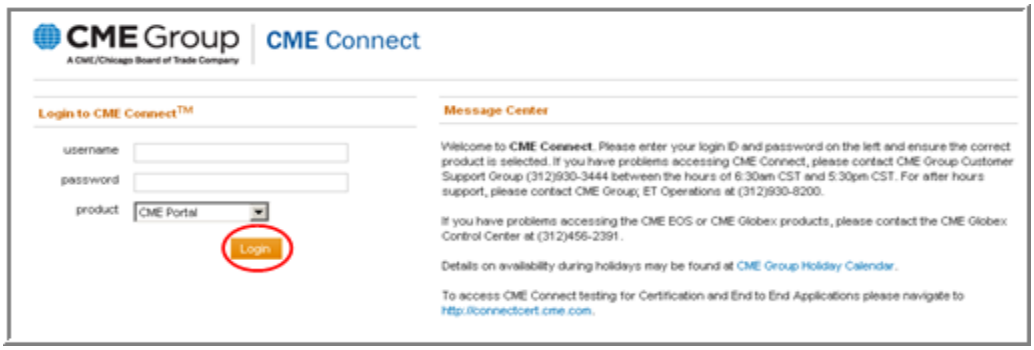
Getting Started

1.1 *Security Requirements*

To request access to Deliveries Plus, fax an On-Line Systems Access Request Form to CME's Customer Support Group at (312) 338-2626. (Blank forms are available at http://www.cmegroup.com/clearing/files/onlineaccess.pdf). Please allow 24-48 hours for processing.

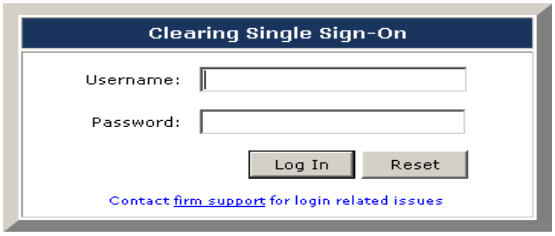
1.2 *Accessing Deliveries Plus*

1. Launch Internet Explorer.
2. Go to **http://connect.cme.com**
3. Login with your **Username** and **Password**. Ensure the product selection drop-down list is set to '*CME Portal*'.
4. Click on the **Login** button.

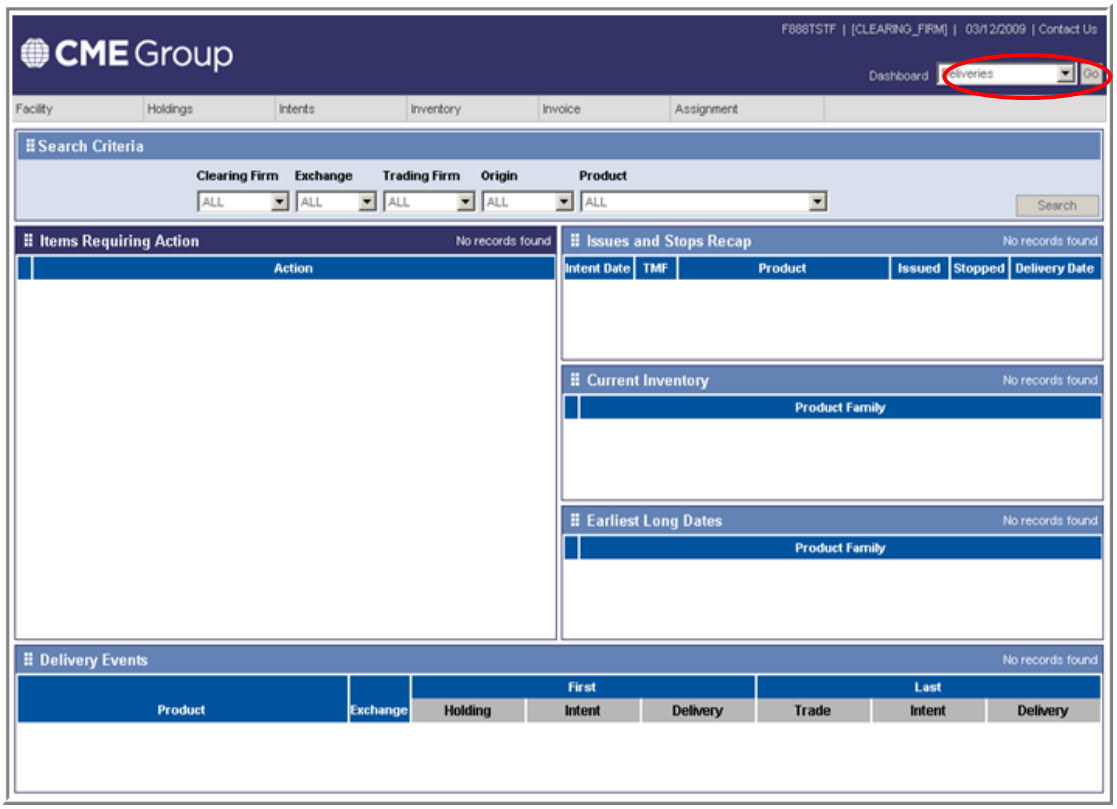

CME Group
CME Connect
Login to CME Connect™
username
password
product
CME Portal
Login
Message Center
Welcome to CME Connect. Please enter your login ID and password on the left and ensure the correct product is selected. If you have problems accessing CME Connect, please contact CME Group Customer Support Group (312)930-3444 between the hours of 6:30am CST and 5:30pm CST. For after hours support, please contact CME Group, ET Operations at (312)930-8200.
If you have problems accessing the CME EOS or CME Globex products, please contact the CME Globex Control Center at (312)456-2391.
Details on availability during holidays may be found at CME Group Holiday Calendar.
To access CME Connect testing for Certification and End to End Applications please navigate to http://connectcert.cme.com.

5. On the CME Applications tab, click Deliveries Plus. The Clearing Single Sign-on prompt will display.

6. Enter your **Username** and **Password** and click Log In.



7. The Deliveries Main Menu will display, select ‘Metals’ from the dropdown list.

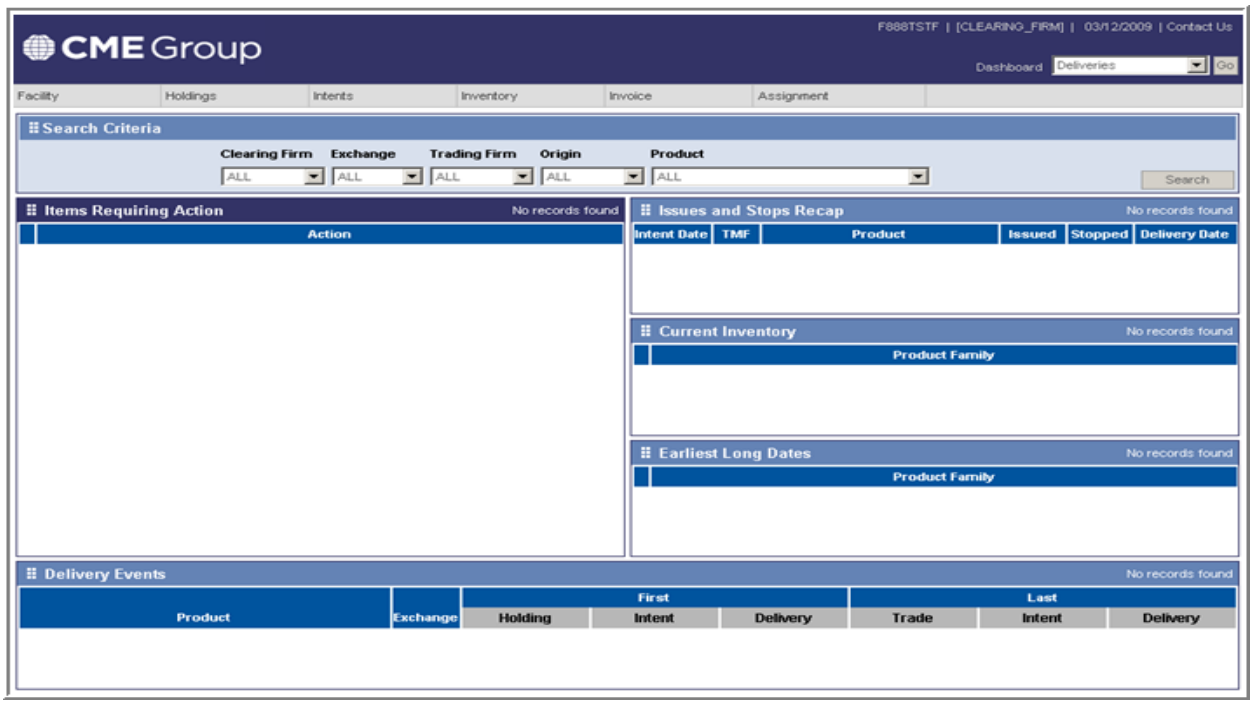


1.3 *Logging Off*

To log out of the Deliveries System, click the close icon ( ) located at the upper right corner.

Deliveries Home Page

The home page contains a Menu bar and Dashboard. The menu is associated with specific actions to perform when managing inventory.



2.1 *Navigating the Application*

To navigate from one screen to another hover your mouse over the menu titles to display the sub menus; from the sub menu click on one of the options to display:

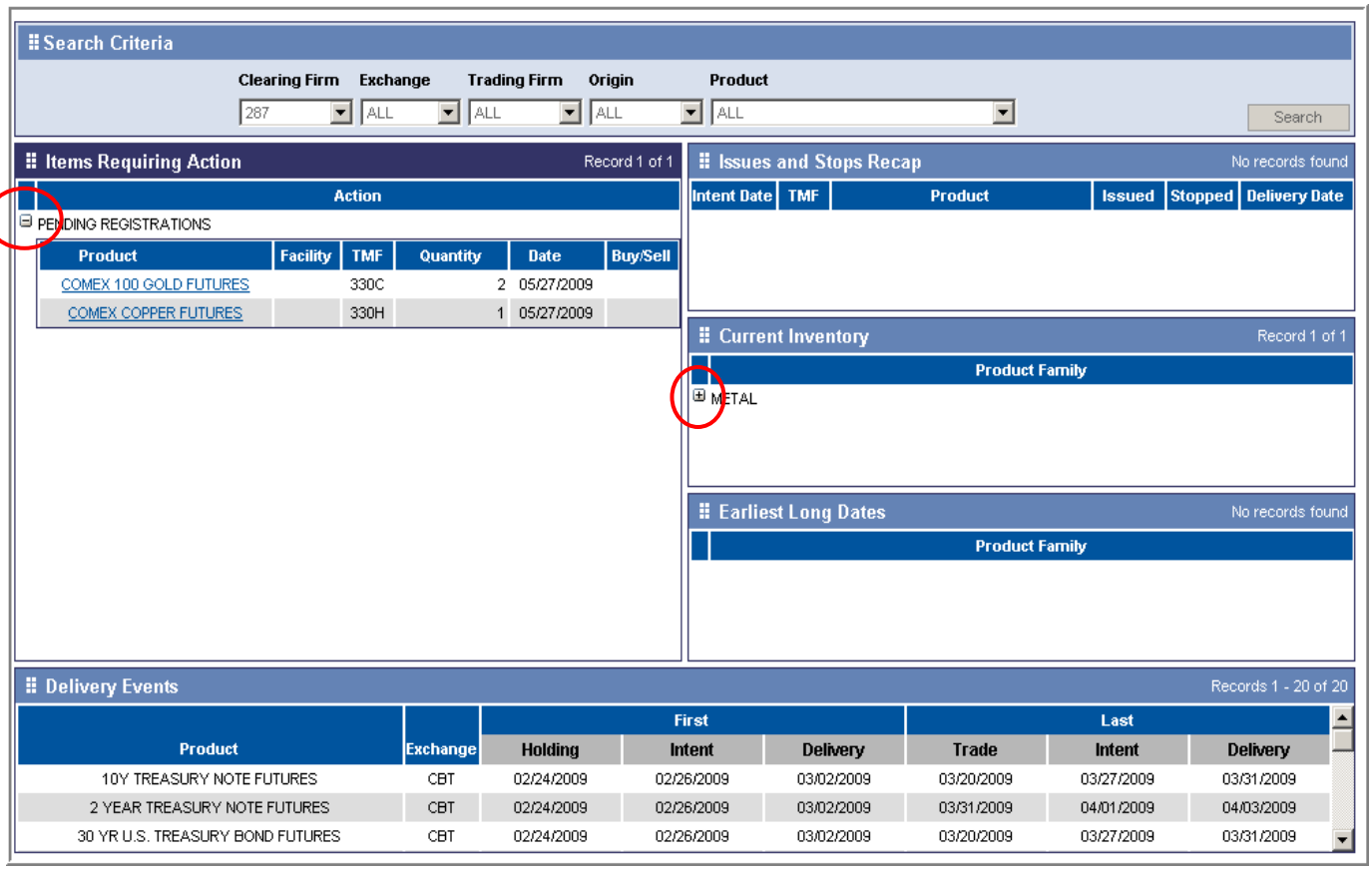
- **Facility** (Facility List) read only.
- **Holdings** (Not applicable for metals).
- **Intents** (Add Intents, Retender Intent (s), Intent List and Position List).
- **Inventory** (Upload Inventory (N/A) and Inventory List).
- **Invoice** (Invoice List, Invoice Summary, Theoretical Invoice and Add/Update Bank Instruction). The Theoretical Invoice and Add/Update Bank Instructions are not applicable to metals.
- **Assignment** (Preliminary Assignment and Final Assignment).
- The **Dashboard** hyperlink or the **Menu** options can be selected from any screen.

Dashboard

The Dashboard lets you execute a search by entering the **Search Criteria** and clicking the **Search** button. The results of the search will display within the following sections:

- Items Requiring Action
- Issues and Stops Recap
- Current Inventory
- Earliest Long Dates (N/A for metals)
- Delivery Events

Click the plus sign (⊞) to expand a selection.



Dashboard sections:

Items Requiring Action

There are two possible action items that can be populated in this area. Within each section the product hyperlink takes the user to the pertinent screen.

- Pending Registrations - Certificates for a particular product at a facility that is waiting for firm approval.
- Pending Transfers - Certificates that have been transferred are pending acceptance.

Issues and Stops Recap

- Provides a list of deliveries that have occurred within a product group.

Current Inventory

- Displays inventory based on search criteria entered.

Delivery Events

- Displays the delivery events occurring within the current contract month.

Facility

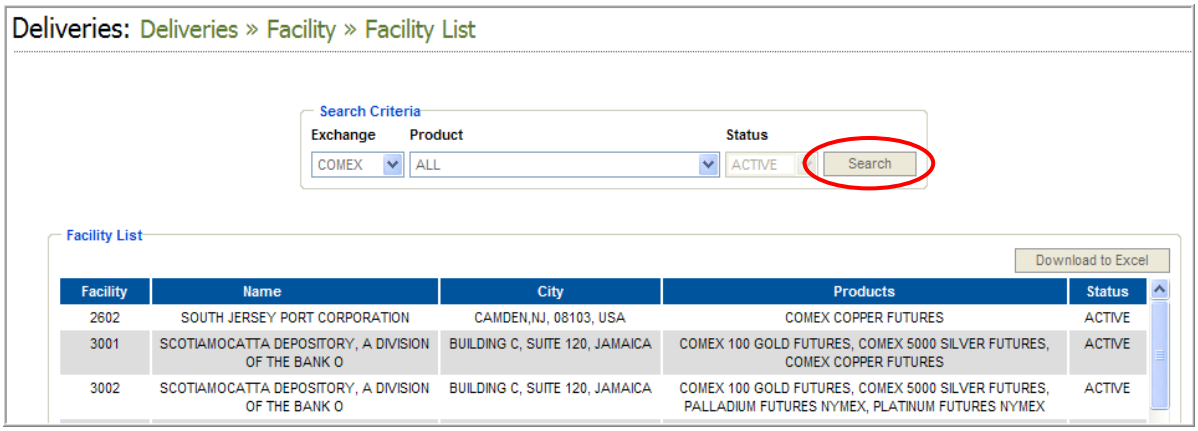
The Facility menu lets you search for facilities associated with your user access. The listings are read-only.

3.1 *Facility – Facility List*

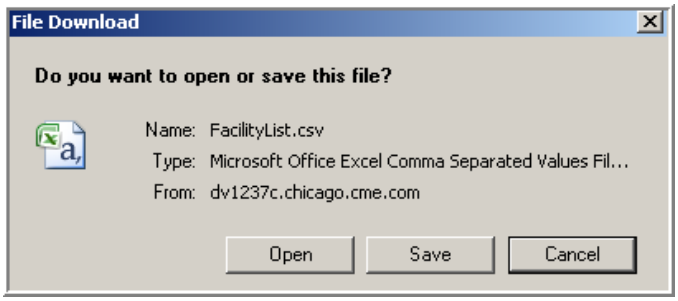
1. To display the Facility List, hover your mouse over **Facility** and click **Facility List**.

2. The Facility List will display. To filter the Facility list, execute a search.

   Select an **Exchange** and/or **Product**, and then click **Search**.



3. To download the Facility list, click the **Download to Excel** button located on the primary search screen.
4. A pop-up box will ask whether you want to open or save the file. Click **Open** to view the contents of the file, or **Save** to save the file elsewhere.



Facility List spreadsheet:

	A	B	C	D	E
1	Facility Code	Name	City	Product	Status
2	2602	SOUTH JERSEY PORT CORPORATION	CAMDEN,NJ, 08103, USA	COMEX COPPER FUTURES	Active
3	3001	SCOTIAMOCATTA DEPOSITORY, A DIVISION OF THE BANK O	BUILDING C, SUITE 120, JAMAICA	COMEX 100 GOLD FUTURES, COMEX 5000	Active

Inventory

The Inventory list is used for inventory maintenance, you will be able to select from the following actions, Update, Transfer, Cancel For Load Out, Withdraw and Request Cancel.
Depositories will place the certificates in a Registration Requested status allowing the firm to Approve or Reject the certificates.

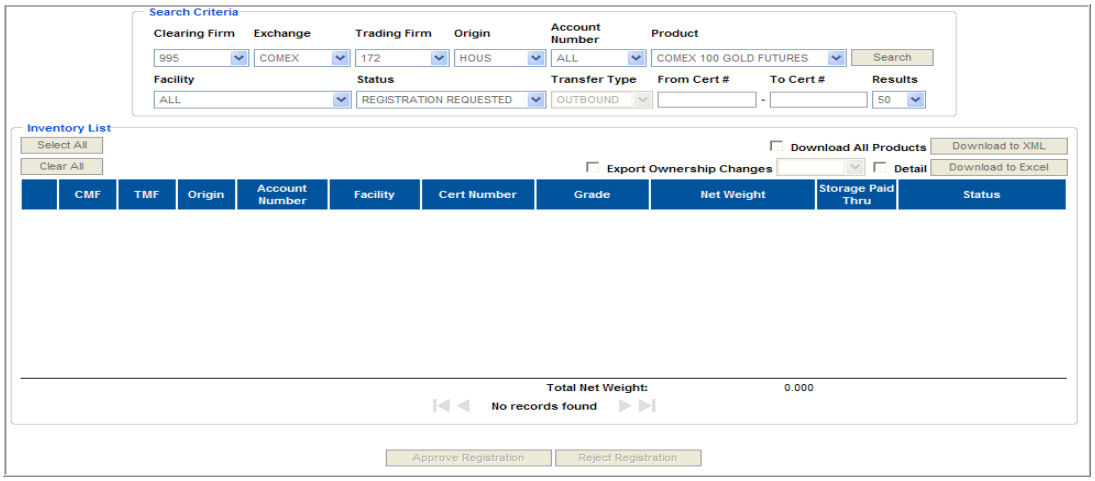
Upload Inventory is not applicable for Metals.

4.1 *Registration Requested – Approve or Reject*

1. Hover your mouse over Inventory and click **Inventory List**.
2. Set Status to **Registration Requested**.
   Note: To search for a 'Registered' certificate(s); set status to Registered.
3. Click **Search**.
4. Select a **Certificate(s)**.
5. Click **Approve Registration** or **Reject Registration**.

   Selecting *Approve Registration* will set status to **Registered** after which, you will be redirected to a screen that allows you to update the *Origin* and/or *Account Number* for the certificates you just registered. Click Cancel to return to the Inventory list screen.

   If Rejected Registration is selected the certificate will return to the Depository.



To download all the inventory items use the '**Download All Products** check button.

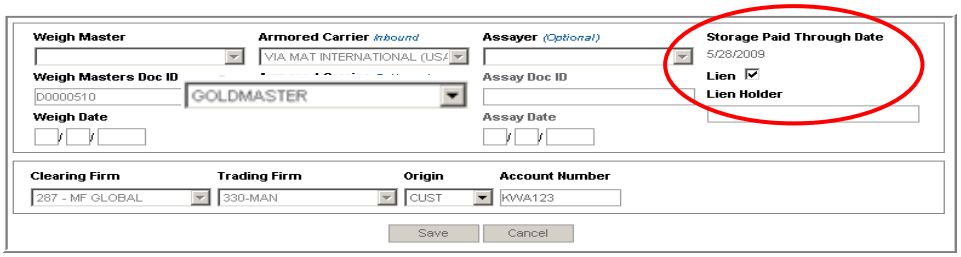
- To download an **XML** or **Excel** format click the associated download button.
- To export ownership changes click the **Export Ownership Changes** button, select a business date and click the **Download to Excel** button. If you want to export ownership changes for all products click the Download All Products button.

Note: Clicking the Details button allows the user to obtain a list of certificates with all the certificate product attributes.

4.2 *Lien*

To place a Lien on a certificate, complete the following steps:

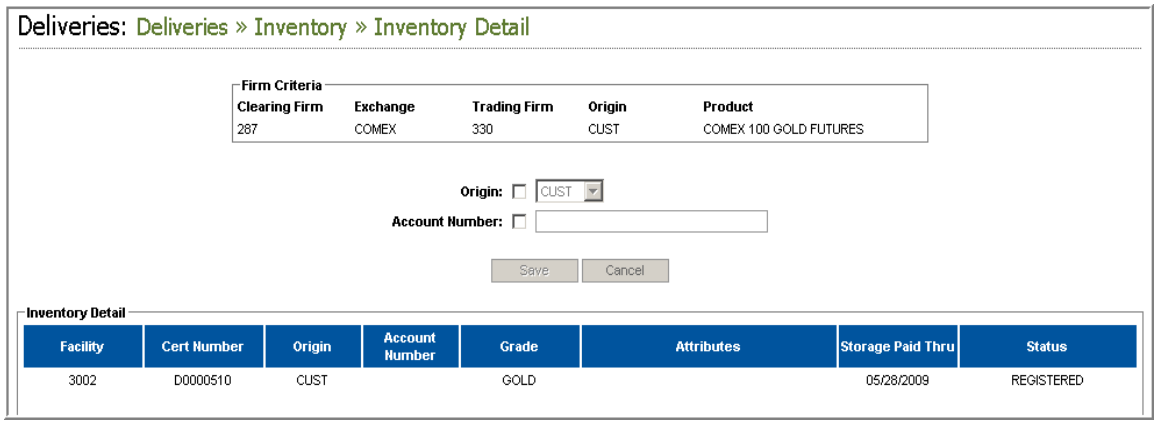
1. Complete an Inventory List search for a **Registered** certificate.
2. Click the **Certificate Number** hyperlink.
   The Update Metal Inventory screen will display.
3. Scroll to the bottom of the page.
4. Click the **Lien checkbox** and enter the **Lien Holder name**.
5. Click **Save**. The status will change to **Lien**.



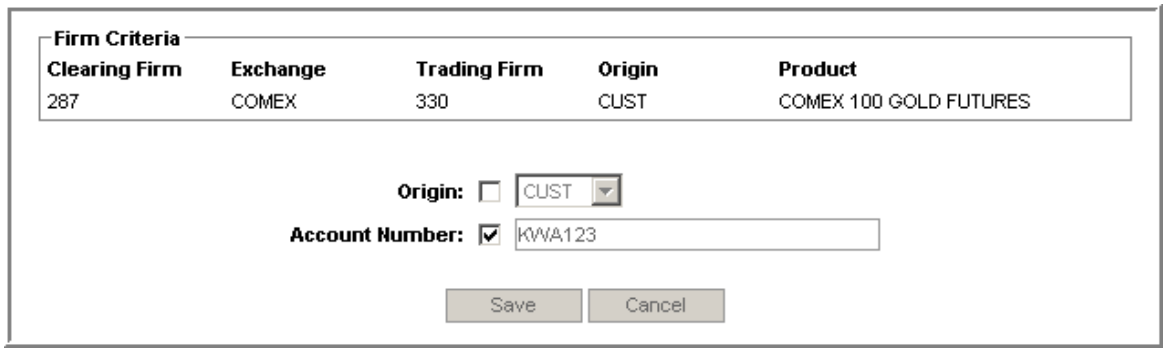
4.3 *Inventory List – Registered Status Options*

4.3.1 Update Button

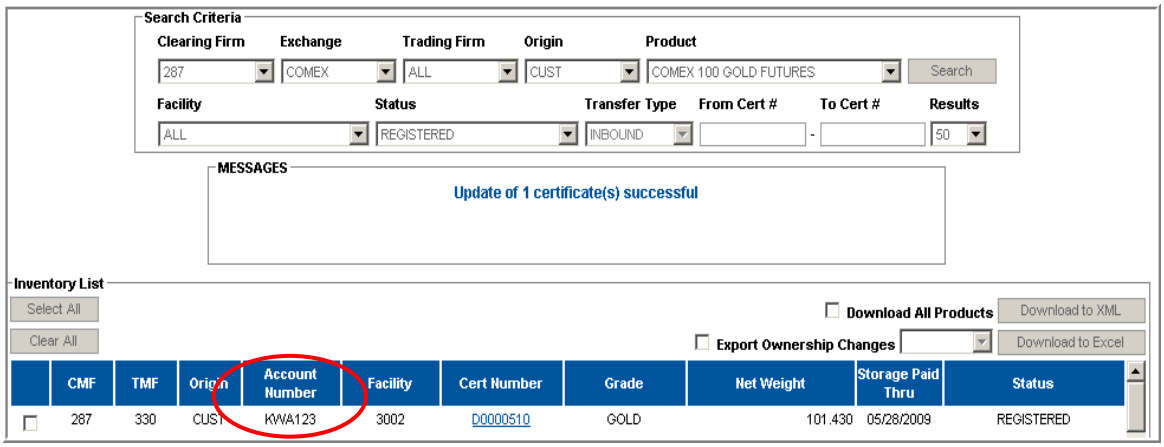
1. Select a **Certificate**.
2. Click **Update**.



3. Select **Origin and/or Account Number** to update.

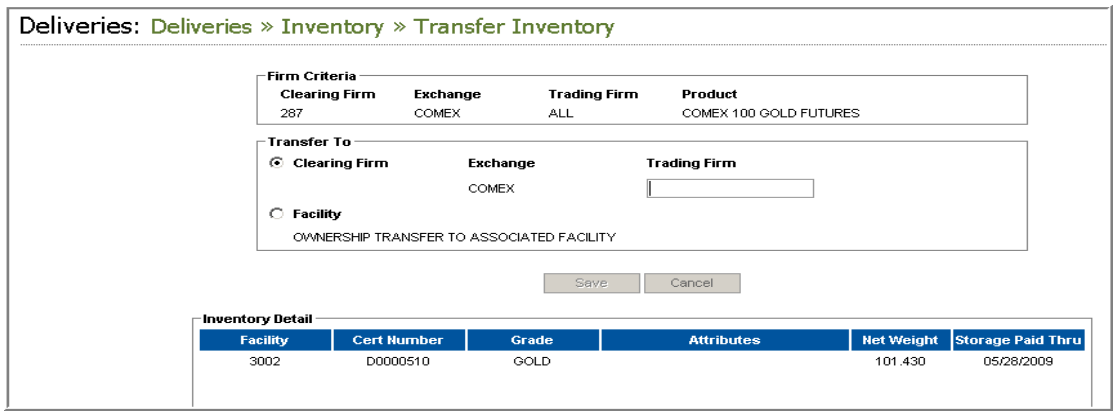


4. Click **Save**.

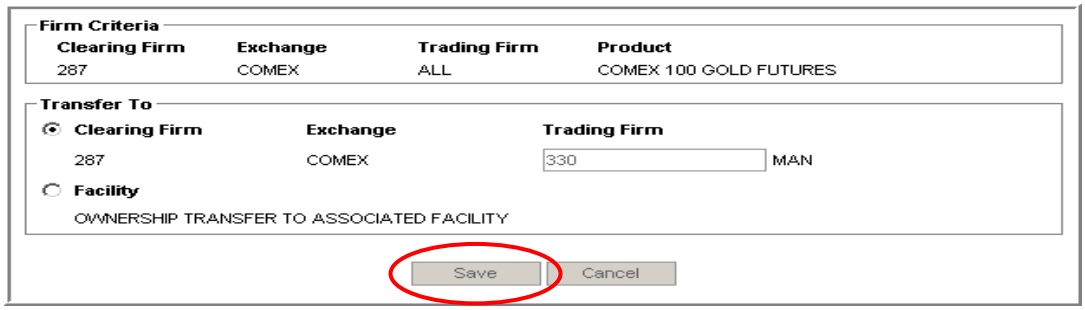


4.3.2 Transfer Button

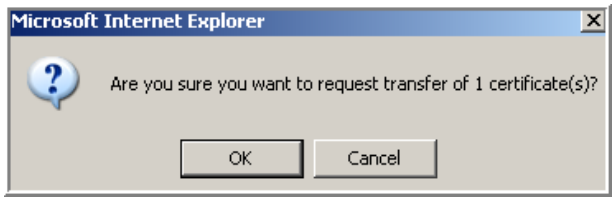
1. Select a **Certificate**.
2. Click **Transfer**.

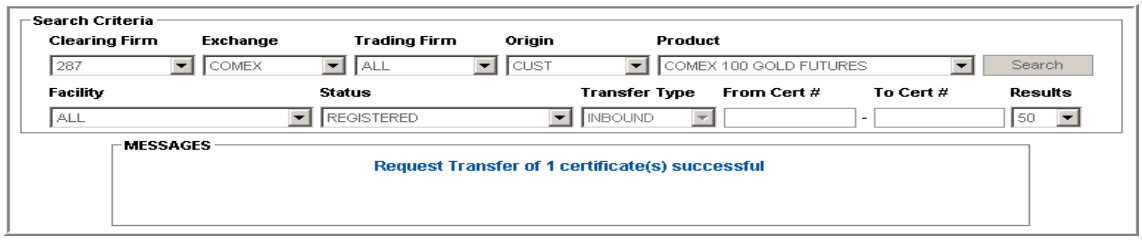


3. Select **Transfer To** option, enter a Trading Firm or select Facility. Click **Save**.



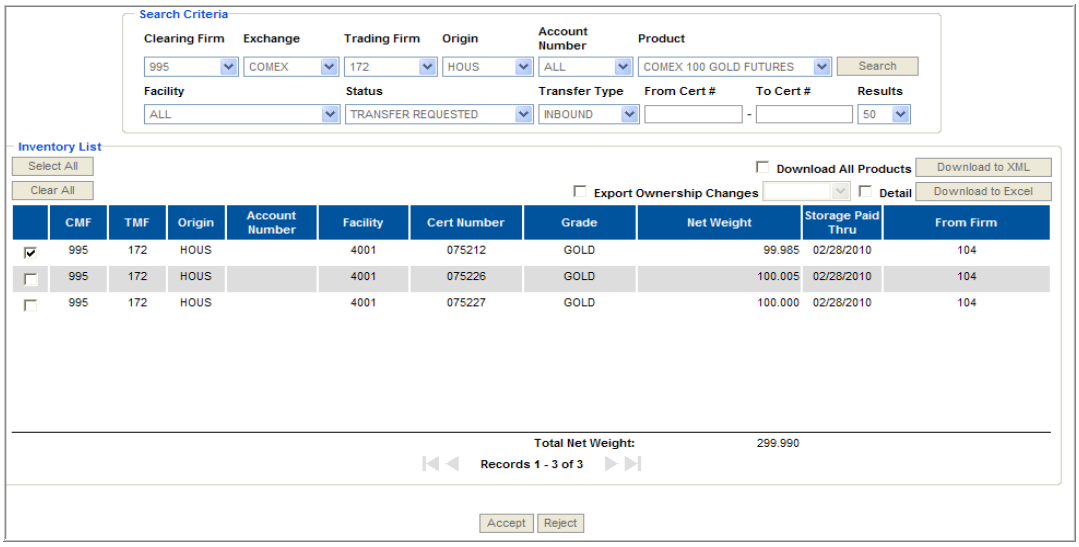
4. After clicking save, a pop-up box will display. Click **OK**.





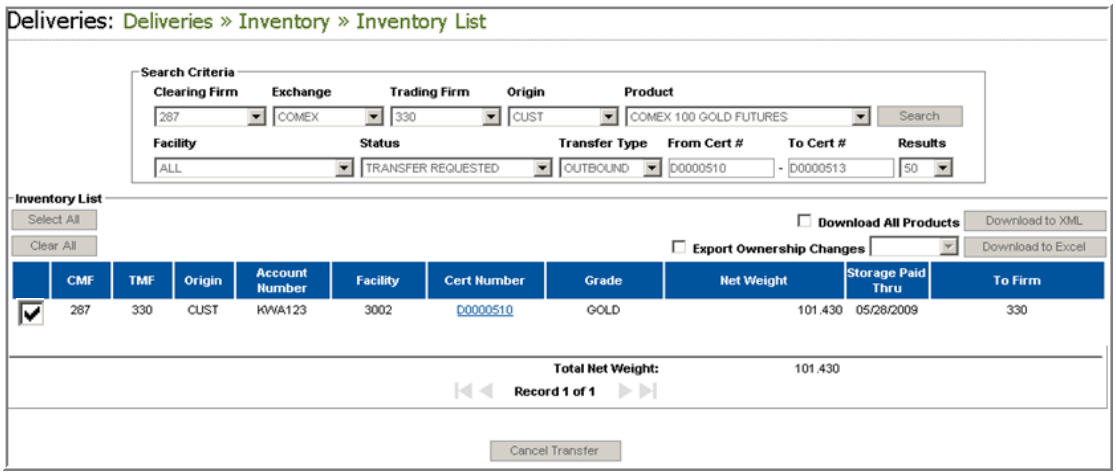
To Approve Transfer

1. Within the search criteria, change the status to Transfer Requested, and Transfer Type to Inbound. Click **Search**.
2. Select a **certificate** and click either **Accept** or **Reject**.



To Cancel Transfer

1. Within the search criteria, change the status to **Transfer Requested**, and Transfer Type to **Outbound**. Click **Search**.

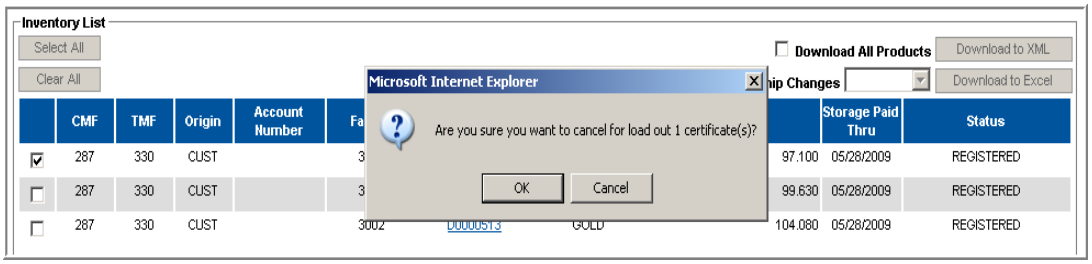


2. Select the certificate. Click **Cancel Transfer**.

4.3.3 Cancel For Load Out Button

Cancel for Load Out is a request to remove product from the facility. Once a request is made an email is sent to the facility to approve or deny the request. If approved the certificate status will change to *Cancelled*.

1. Select a **Certificate**.
2. Click **Cancel For Load Out**.



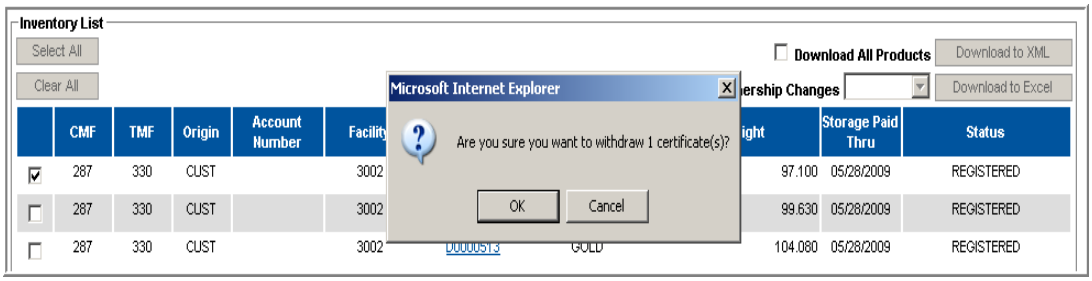
3. Click **OK**.

Status has changed to: **Load Out Requested**.

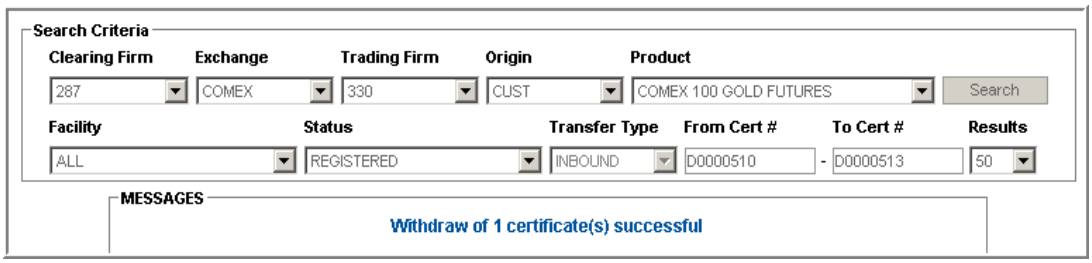
4.3.4 Withdraw Button

Withdraw will remove the product from eligibility for delivery.

1. Select a **Certificate**.
2. Click **Withdraw**.



3. Click **OK**.

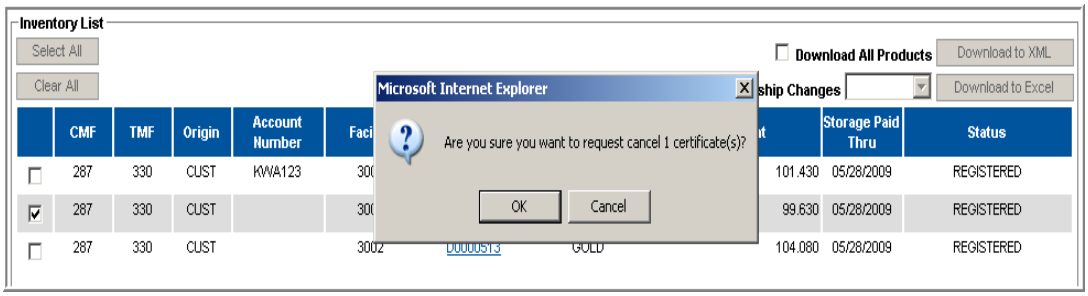


Status has changed to **Withdrawn**. Only the Depository will be able to add the certificate back.

4.3.5 Request Cancel Button

Request cancel will remove the product from the delivery system. Once the request is made an email is sent to the facility to approve or reject the request. If approved the status changes to *Cancelled*.

1. Select a **Certificate**.
2. Click **Request Cancel**.



3. Click **OK**. The following message will display:

Request Cancel of 1 certificate(s) successful

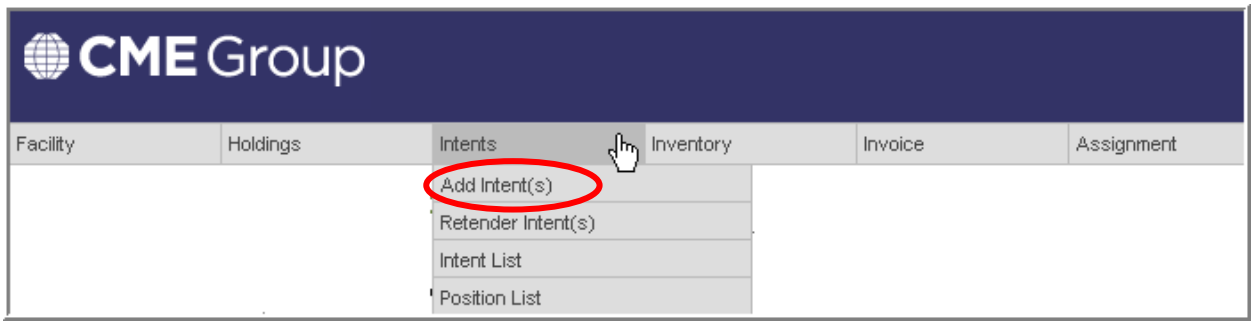
Intents

The Intents tab will display the following sub menus:

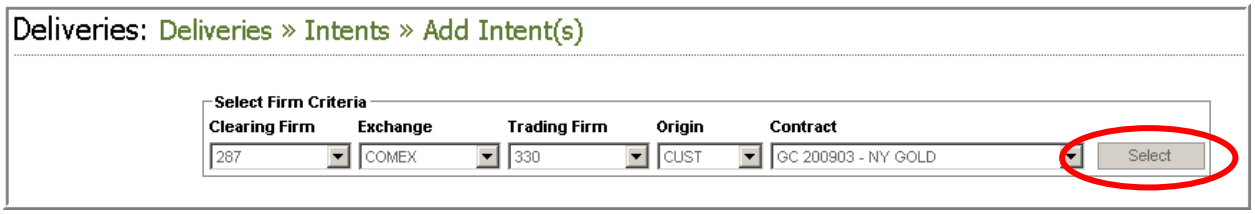
- Add Intent(s)
- Retender Intent(s)
- Intent List
- Position List

5.1 *Intents – Add Intent(s)*

1. To add an **Intent** hover your mouse over Intents and click **Add Intent(s)**.



2. To enter an intent for a particular metal product select the Firm Criteria including a Contract and click **Select**.



After clicking 'Select' the Firm Criteria will display along with the Intent Details section.

Intent(s) can be entered one of two ways:

Option 1

1. Click the **checkbox** of the certificate to add and click **Save**.
2. A pop-up box will ask if you want to save the intent. Click **OK** to save the intent.

Option 2

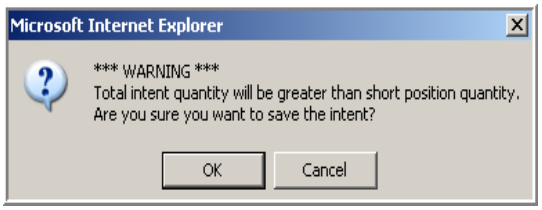
Enter the following information in the Intent Details section and click **Search**.

- **Intent Type**
  - First Records – The first listed certificates
  - Last Records – The last listed certificates
  - Issue Heavy – The Certificates by heaviest Net Weight
  - Issue Light – The Certificates by lightest Net Weight
  - **Selection Quantity** – After selecting the Intent Type enter the desired amount to include.
    To select the first five numbered certificates the Intent Type will be *First Records* and Selection Quantity is *5*.
- **Account Number** – search by the account number
- **Facility** – search by a facility
- **Certificate Number** – search by certificate number

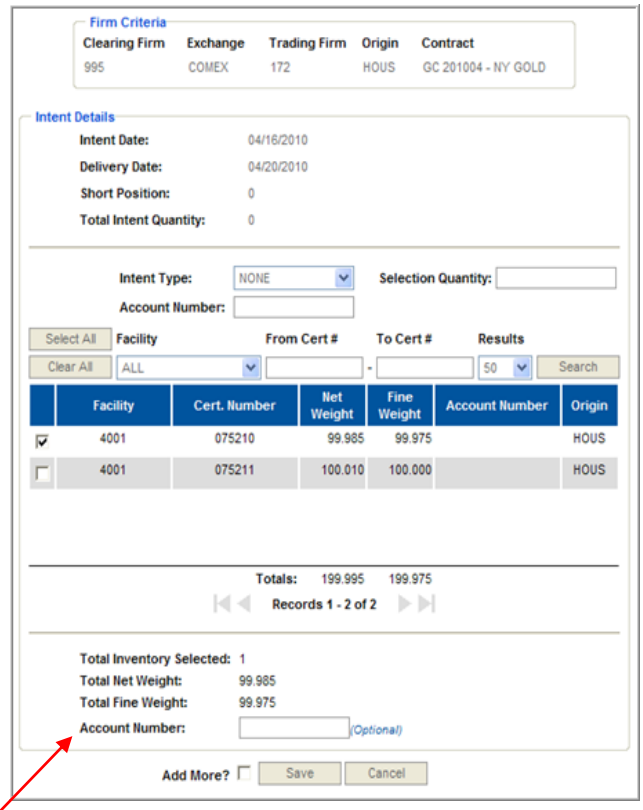
The certificate(s) will display showing the Net and Fine Weight.

To add more certificates check the **Add More checkbox** and then click **Save**. After clicking save a new add intent screen will display, continue to add certificates.

1. Click **Save** if all of the certificates(s) have been added.
2. If the following warning message is displayed click **OK**. The system will still allow you to add the intent(s).

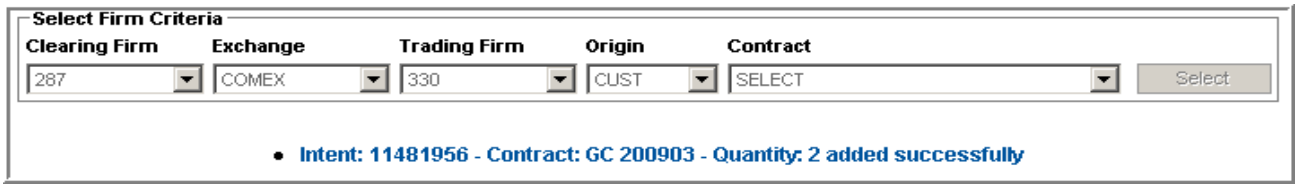

Microsoft Internet Explorer
*** WARNING ***
Total intent quantity will be greater than short position quantity.
Are you sure you want to save the intent?
OK
Cancel

Note: *Firms should ensure they have adequate short positions to satisfy a delivery prior to entering intents in Deliveries Plus. Clearing House will monitor your positions and intents and will notify you if there are any discrepancies.*



Note: *Account Number – If you execute a search using an account number and want to change the existing account number use the Account Number field in the total area to enter the new account number and click Save.*

Once the intent has been entered, the user will be redirected back to the Add Intent screen; which will display a message.

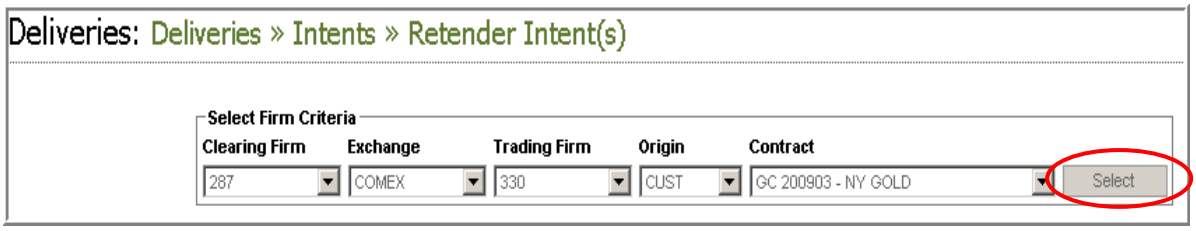


5.2 *Intents – Retender Intents*

The Retender Intents function allows a firm to enter an intent for those certificates they were assigned the prior business day. To enter a retender, complete the following steps:

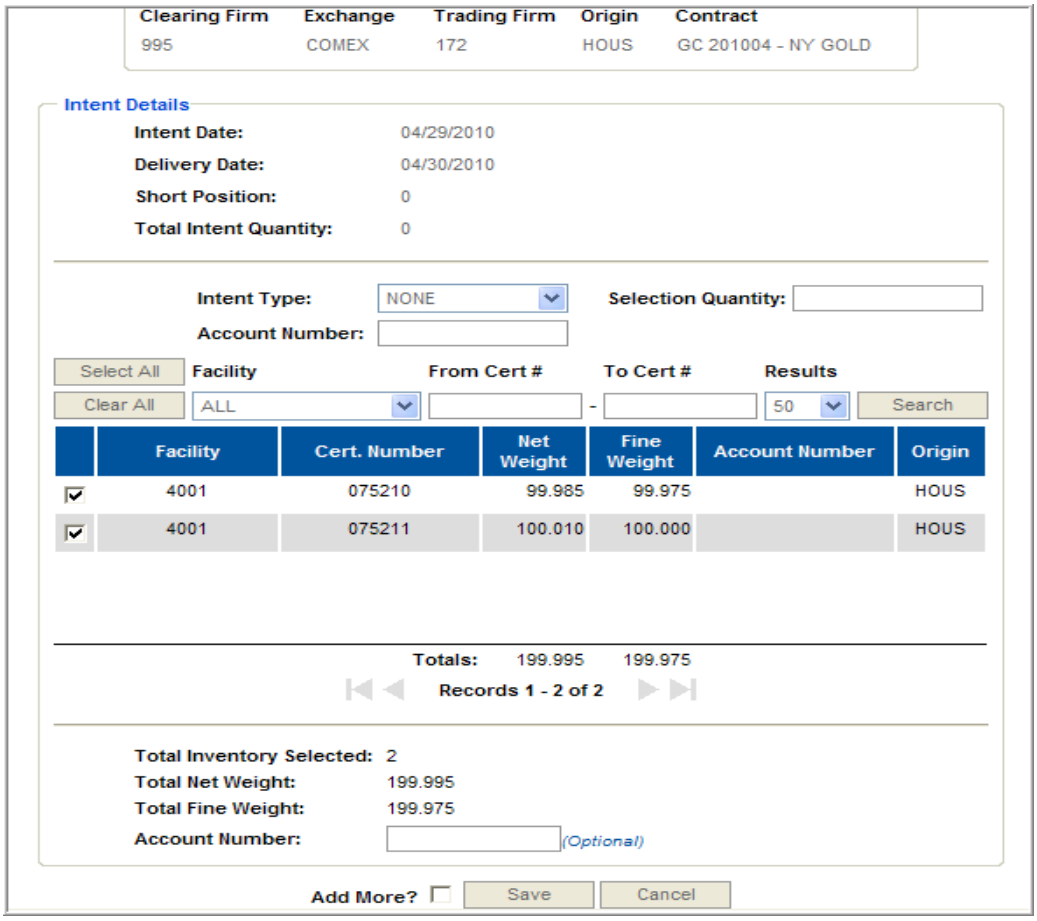
1. Hover your mouse over **Intents** and click **Retender Intent(s)**.

2. Select the firm criteria and click **Select**.



Note: A firm can enter a retender one of two ways. They can go through the Retender Intent screen or through the Invoices List screen. Please see the Invoicing section on how to retender from an invoice.

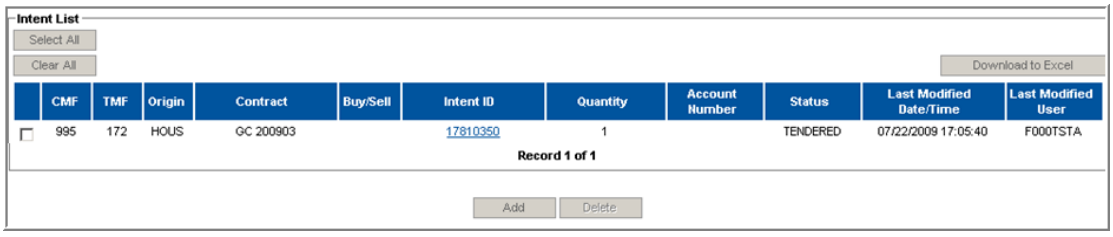
3. The Retender Intent details screen will display a listing of certificates assigned from the prior business day. Select certificate(s) to retender and click **Save**.



5.3 *Intents – Intents List*

1. Hover your mouse over **Intents** and click **Intent List**.
2. To filter the intent list select the **search criteria**.

3. Click **Search**.



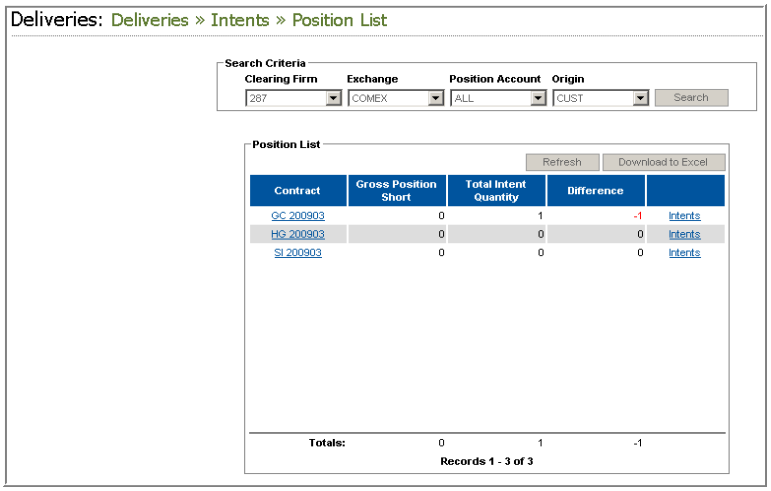
The following options are available on the Intent List:

- **Add** – Clicking the add button will redirect you to the Add Intent screen.
- **Delete** – Clicking the delete button will delete the *checked* Intent.
- **Intent ID** – Clicking the Intent ID hyperlink lets the user update the intent and origin.
- **Download to Excel** – This function will allow a user to download their intent details.

5.4 *Intents – Position List*

The Position List lets you display your position and the number of intents entered. Only the active deliverable contracts for the current month will display.

1. Hover your mouse over **Intent** and click **Position List**.



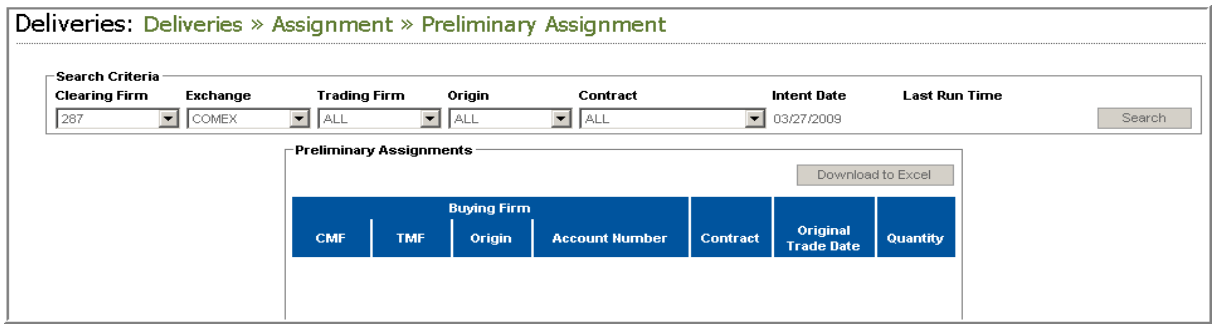
The **Contract hyperlink** will redirect you to the Position Detail screen, allowing you to view details of your positions.

The **Intents hyperlink** will redirect you to the Intent List; reference Intent List section.

Assignment

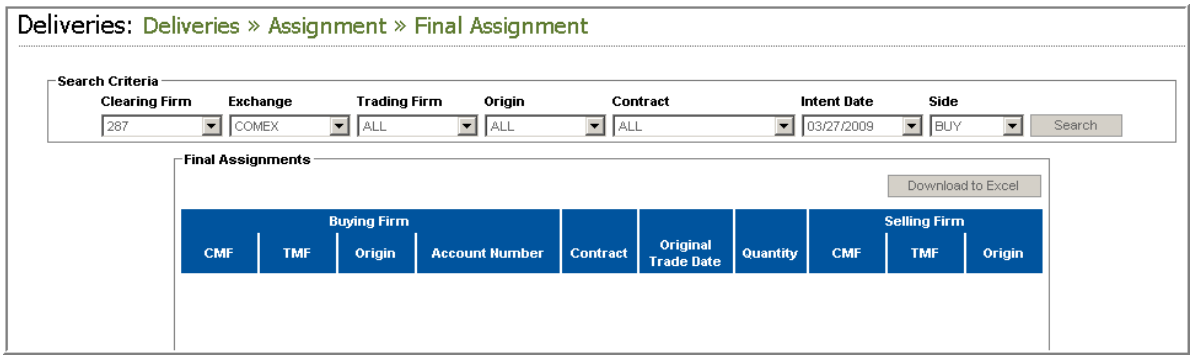
6.1 *Preliminary Assignment*

Preliminary Assignment – Forecast potential deliveries. Automatically runs every 10 minutes daily after 5:00 p.m. EST (4:00 p.m. CST).



6.2 *Final Assignment*

Final Assignment – Automatically runs approximately after 10:00 p.m. EST (9:00 p.m. CST).



Delivery Schedule – Not applicable to Metals.

Invoice

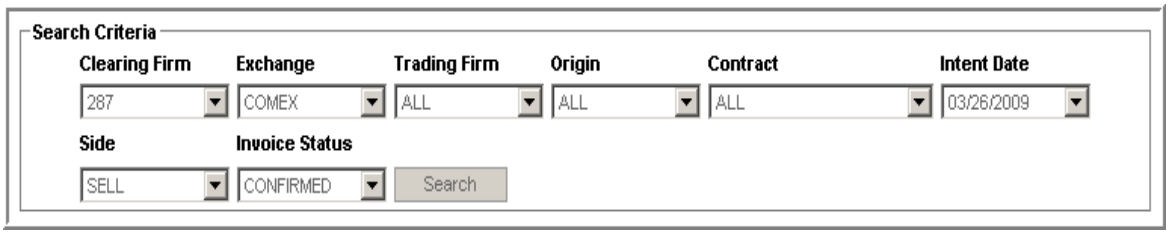
The Invoice section lets you view invoices from an assignment; therefore the Invoice listing will not be listed until the assignments are ran. Invoice details are made available the business day following assignment.

The Theoretical Invoice and Add/Update Bank Instruction is not applicable to metals.

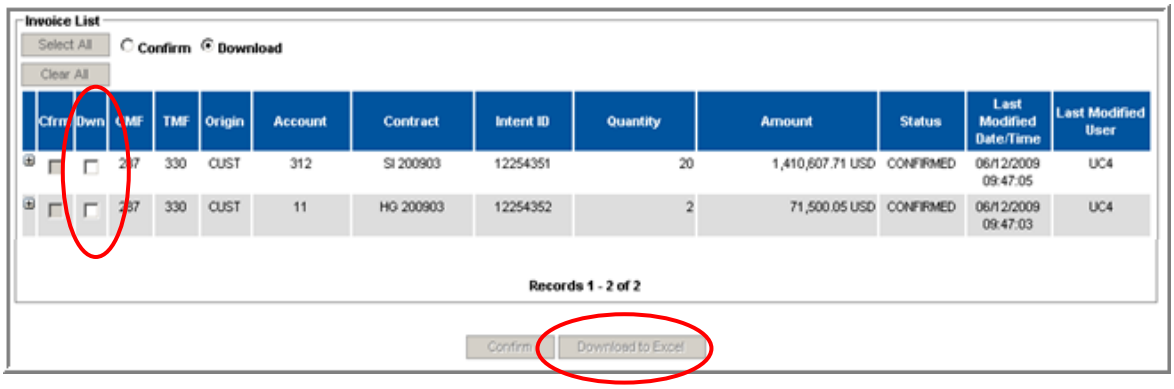
7.1 *Invoice List*

Hover your mouse over **Invoice** and click **Invoice List**.

1. Enter the search criteria; the Intent Date is the **prior** business date.
   Select a Side: **Buy** or **Sell**.
   Select Invoice Status: **Confirmed**.
2. Click **Search**.

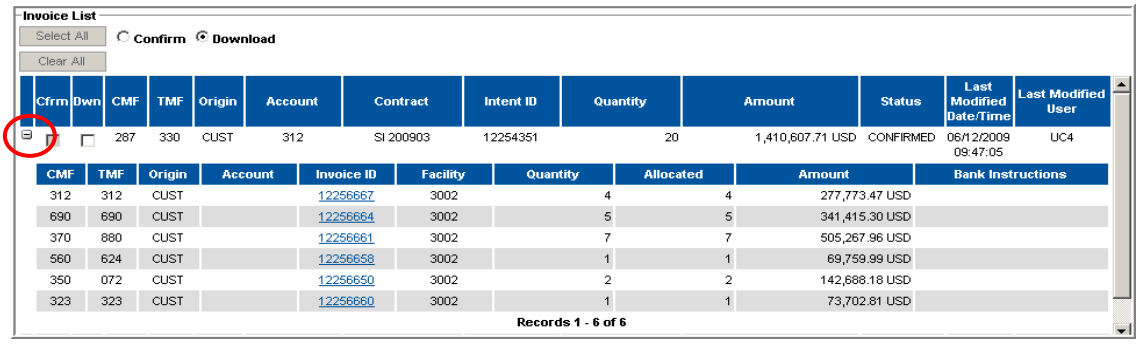


3. To download invoices to Excel click the **Dwn** checkbox and then click **Download to Excel**.



7.1.1 Invoice Details

To display the Invoice ID numbers click the plus sign (⊞).


Invoice List

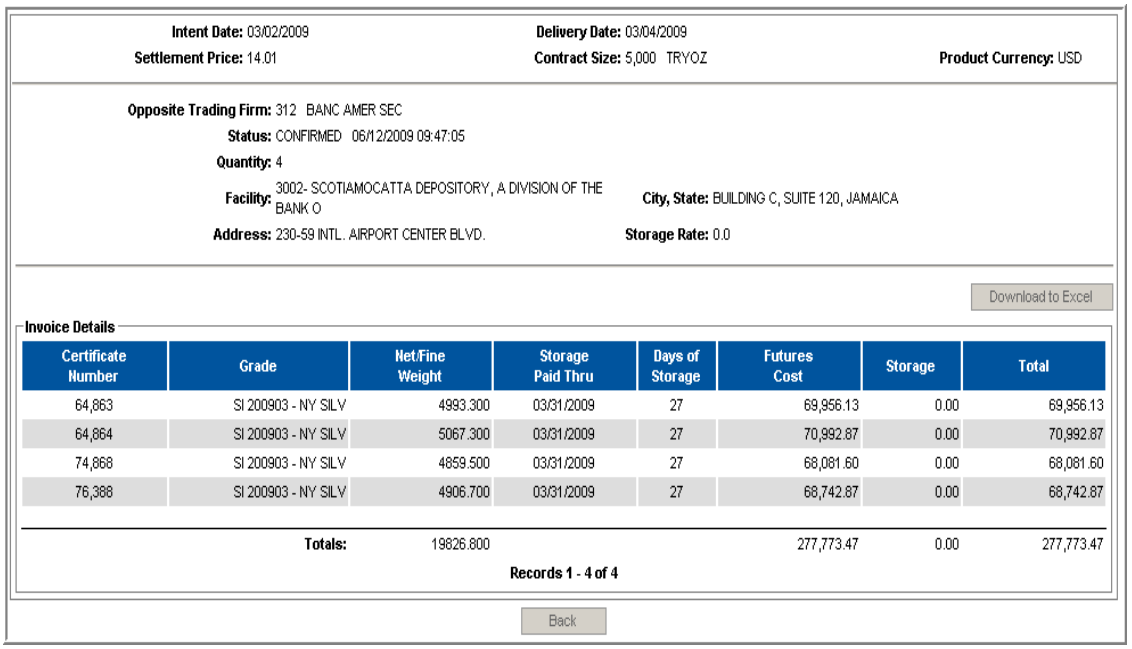
Select All | Clear All | Confirm | Download

Cfrm	Dwn	CMF	TMF	Origin	Account	Contract	Intent ID	Quantity	Amount	Status	Last Modified Date/Time	Last Modified User
⊟		287	330	CUST	312	SI 200903	12254351	20	1,410,607.71 USD	CONFIRMED	06/12/2009 09:47:05	UC4

CMF	TMF	Origin	Account	Invoice ID	Facility	Quantity	Allocated	Amount	Bank Instructions
312	312	CUST		12256667	3002	4	4	277,773.47 USD	
690	690	CUST		12256664	3002	5	5	341,415.30 USD	
370	880	CUST		12256661	3002	7	7	505,267.96 USD	
560	624	CUST		12256658	3002	1	1	69,759.99 USD	
350	072	CUST		12256650	3002	2	2	142,688.18 USD	
323	323	CUST		12256660	3002	1	1	73,702.81 USD	

Records 1 - 6 of 6

To display the Invoice details click the **Invoice ID number hyperlink**. The following screen will display.


Intent Date: 03/02/2009 **Delivery Date:** 03/04/2009

Settlement Price: 14.01 **Contract Size:** 5,000 TRYOZ **Product Currency:** USD

Opposite Trading Firm: 312 BANC AMER SEC

Status: CONFIRMED 06/12/2009 09:47:05

Quantity: 4

Facility: 3002- SCOTIAMOCATTA DEPOSITORY, A DIVISION OF THE BANK O **City, State:** BUILDING C, SUITE 120, JAMAICA

Address: 230-59 INTL. AIRPORT CENTER BLVD. **Storage Rate:** 0.0

Download to Excel

Invoice Details

Certificate Number	Grade	Net/Fine Weight	Storage Paid Thru	Days of Storage	Futures Cost	Storage	Total
64,863	SI 200903 - NY SILV	4993.300	03/31/2009	27	69,956.13	0.00	69,956.13
64,864	SI 200903 - NY SILV	5067.300	03/31/2009	27	70,992.87	0.00	70,992.87
74,868	SI 200903 - NY SILV	4859.500	03/31/2009	27	68,081.60	0.00	68,081.60
76,388	SI 200903 - NY SILV	4906.700	03/31/2009	27	68,742.87	0.00	68,742.87
	Totals:	19826.800			277,773.47	0.00	277,773.47

Records 1 - 4 of 4

Back

7.1.2 Retendering from Invoice

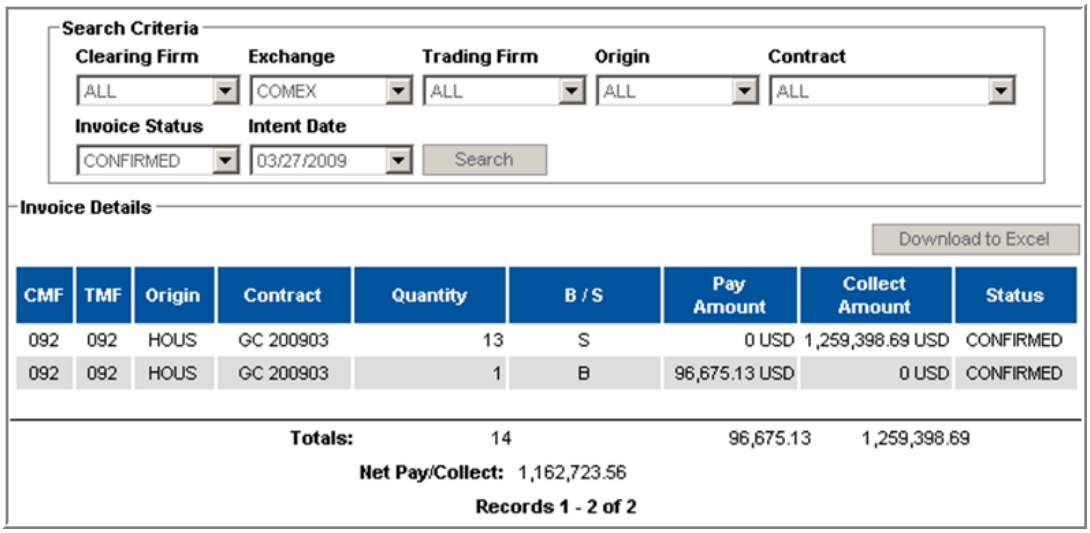
To retender from an invoice, enter search criteria including select a side of Buy. (Only the buy (long) side is able to retender). Clicking the Retender button takes the user to the Retender Detail screen.

Select certificates to retender and Click **Save**.

7.2 *Invoice Summary*

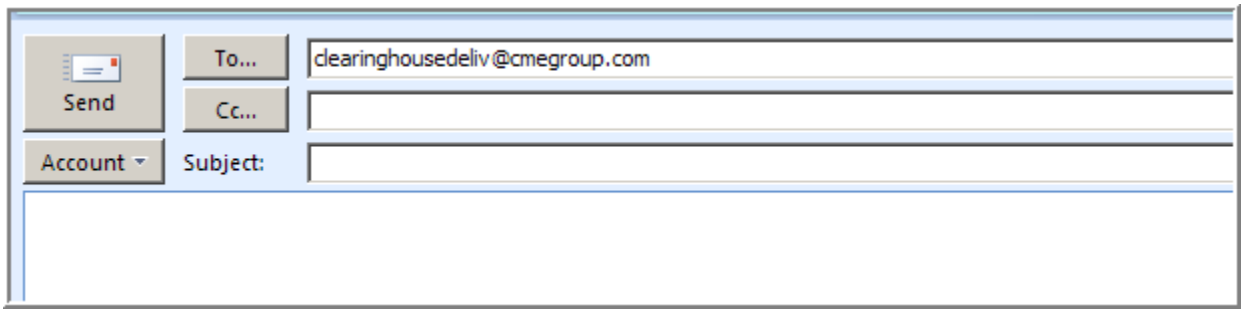
Hover your mouse over **Invoice** and click **Invoice Summary**.

1. Enter the search criteria; the Intent Date is the **prior** business date.
   Invoice Status: **Confirmed**.
2. Click **Search**.



Contact Us

The Contact Us is a hyperlink to send an email directly to the CME Clearing House Deliveries team by clicking on the Contact Us link an email will be create addressed to, **clearinghousedeliv@cmegroup.com**.



You may also contact the Deliveries team via phone:

New York	212- 299-2356 or 2607
Chicago	312-930-3172

Appendix I: Status Chart

Deliveries Plus Status	Action	Definition
All	View Only	View Only.
Assigned	View Only	Assignment has run.
Cancellation Requested	View Only	A firm has requested to cancel certificates in the system and the certificate now needs to be approved by a facility.
Cancelled	View Only	A certificate has been removed from Deliveries Plus and is no longer eligible for delivery.
Cancelled Load Out	View Only Removing certificate from facility	A request has been entered to physically remove product from a facility.
Converted	View Only	A certificate request has been made convert maxi to mini or vice versa. (Currently not applicable for metals)
Lien	View Only	A firm has indicated a certificate has a Lien on it and it is removed from the deliverable supply.
Load Out Requested	View Only - Product is ready to be removed	Firm requests load out of product. The facility approves or denies request.
Notified	Certificates that are in delivery to transfer ownership to the new buyer	Assignment has occurred and the certificate is still in seller's inventory and will be transferred to buyer on delivery day. The buyer can retender the certificate in 'Notify' status.
Registered	Transfer	Ability to transfer certificates.
	Update	Ability to update the origin and account number.
	Withdraw	Ability to remove a certificate from the deliverable supply.
	Request Cancel	Ability to cancel a certificate from Deliveries Plus
	Cancel for Load Out	Ability to make a request to have the product removed from the facility.
Registration Requested	View Only	A facility has entered certificates for a firm to accept or reject.
Retendered		The business day following an initial assignment of a certificate a buyer can establish a short position and retender the certificate which is currently in notify status.
Tendered	View Only - Entered for delivery	A firm has entered intent to deliver.

Appendix II: Delivery Reports

All delivery reports are available through Document Direct. The list of delivery reports includes the following reports:

Report	Report Name
DLV305	Assignment Notices
DLV405	Invoice Details
DLV406	Invoice Summary
DLV615	Daily Issues and Stops
DLV635	Month To Date Issues and Stops Reports
DLV665	Year To Date Issues and Stops Reports
DLV705	Inventory List
DLV715P	Preliminary Storage Report
DLV715F	Final Storage Report
DLV716	Final Storage Summary Report

Appendix III: Metals Glossary

Fields	Description
Account Number	Specifies the account number of a customer at the clearing member firm.
Assayer	A person who tests a metal or oil for purity or quality.
Assayer Doc ID	The unique ID associated with the metal certificate that was tested by the assayer.
Brand	Insignia identifying the producer of the specified commodity.
Clearing Firm	A firm approved to clear trades through the CME Clearing House.
CMF	Clearing Member Firm
Facility	A place where products are stored.
Fineness	The purity of metal measured in parts per troy ounces.
Grade	Product type.
Market Value	The current market value of the specified contract.
Registration Requested	Certificates that have been assigned to a firm and are awaiting registration approval.
Registration Requested Total	The total number of certificates submitted for registration at the facility.
Registered Total	The total number of certificates that are registered at a facility.
Serial Number	Individual identification number of a specific commodity.
Settlement Price	Settlement price for the contract listed.
Status	The state of a certificate in the deliveries system. ***See Appendix I for Status Chart.***
TMF	Trading Member Firm
Trading Firm	A firm authorized to execute trades on the exchange and have a position account with a clearing firm.
Warehouseman	The controlling entity that resides over the underlying facilities.

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Futures trading is not suitable for all investors, and involves the risk of loss. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles. And only a portion of those funds should be devoted to any one trade because they cannot expect to profit on every trade.

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